



General Assembly

January Session, 2019

Proposed Bill No. 5265

LCO No. 574



* 0 0 5 7 4 *

Referred to Committee on FINANCE, REVENUE AND BONDING

Introduced by:
REP. DAVIS C., 57th Dist.

AN ACT CONCERNING THE BUSINESS ENTITY TAX LIABILITY OF BENEFIT CORPORATIONS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That section 12-284b of the general statutes be amended to permit
- 2 benefit corporations, as defined in section 33-1351 of the general
- 3 statutes, that are subject to the business entity tax to pay such tax every
- 4 four years rather than every two years, provided the benefit
- 5 corporation submits a copy of its benefit report to the Department of
- 6 Revenue Services at the end of the second year.

Statement of Purpose:

To permit benefit corporations that are subject to the business entity tax to pay such tax every four years rather than every two years, provided the benefit corporation submits a copy of its benefit report to the Department of Revenue Services at the end of the second year.